

FUND 591

PUBLIC SCHOOL HEALTH AND FLEXIBLE BENEFITS

Board of Supervisors' Adjustments

The following funding adjustments reflect all changes to the FY 2002 Advertised Budget Plan, as approved by the Board of Supervisors on April 30, 2001:

- The Board of Supervisors made no changes to the FY 2002 Advertised Budget Plan. Final action of the Fairfax County School Board's FY 2002 Approved Budget was taken on May 24, 2001 and will be incorporated in the FY 2001 Carryover Review.

The following funding adjustments reflect all approved changes to the FY 2001 Revised Budget Plan from January 1, 2001 through April 23, 2001. Included are all adjustments made as part of the FY 2001 Third Quarter Review:

- An increase of \$4,237,013 in revenue and expenditure adjustments as adopted by the School Board during its FY 2001 Midyear and Third Quarter Budget Review.
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County Executive Proposed FY 2002 Advertised Budget Plan

Purpose

The Health and Flexible Benefits Fund is a self-insurance fund that provides for health care costs for employees electing the Health Choice managed care program, and payment of eligible health care and dependent care expenses for employees participating in the flexible spending account program. The Health Choice plan is a managed health care plan administered by the Prudential Insurance Company. Employee and employer contributions to the Health Choice Plan are deposited in this fund and employee claim costs and administrative expenses are paid from this fund. FY 2002 expenditures are estimated at \$111,068,669.

It should be noted that the following fund statement reflects the FY 2002 Fairfax County School Board's Advertised Budget. Adjustments to this fund, adopted by the Fairfax County School Board on February 6, 2001, will be discussed in the Overview Volume of the FY 2002 Advertised Budget Plan.

FUND 591

PUBLIC SCHOOL HEALTH AND FLEXIBLE BENEFITS

FUND STATEMENT

Fund Type G50, Internal Service Funds

Fund 591, Public School Health
and Flexible Benefits

	FY 2000 Actual ¹	FY 2001 Adopted Budget Plan	FY 2001 Revised Budget Plan ²	FY 2002 School Board's Advertised	FY 2002 Adopted Budget Plan
Beginning Balance	\$8,617,691	\$10,118,177	\$11,362,077	\$11,161,180	\$11,161,180
Revenue:					
Employer/Employee Premiums	\$39,222,660	\$29,557,930	\$72,793,615	\$75,791,885	\$75,791,885
Retiree/Other Health Premiums	9,254,464	9,173,406	11,855,418	19,210,906	19,210,906
Aetna Stop-Loss Refund	0	0	3,500,000	0	0
Interest Income	845,803	911,818	1,199,957	1,120,677	1,120,677
Flexible Account Withholdings	3,188,313	2,954,638	3,321,843	3,515,115	3,515,115
Total Revenue	\$52,511,240	\$42,597,792	\$92,670,833	\$99,638,583	\$99,638,583
Transfers In:					
School Operating Fund (090)	\$221,598	\$226,030	\$254,121	\$268,906	\$268,906
Total Transfers In	\$221,598	\$226,030	\$254,121	\$268,906	\$268,906
Total Available	\$61,350,529	\$52,941,999	\$104,287,031	\$111,068,669	\$111,068,669
Expenditures:					
Health Benefits Paid	\$41,501,594	\$38,817,509	\$58,750,968	\$65,120,096	\$65,120,096
Premiums Paid	0	0	24,233,512	27,656,661	27,656,661
Health Administration Expenses	3,461,345	2,417,932	5,940,279	5,736,720	5,736,720
Flexible Accounts Reimbursements	2,943,965	2,895,545	3,362,277	3,245,721	3,245,721
FSA Administrative Expenses	81,548	90,950	90,950	95,498	95,498
IBNR ²	6,600,000	5,824,000	8,800,000	9,600,000	9,600,000
IBNR Prior Year Credit	(4,600,000)	(5,200,000)	(6,600,000)	(8,800,000)	(8,800,000)
Premium Stabilization	0	7,096,063	9,709,045	8,413,973	8,413,973
Total Expenditures	\$49,988,452	\$51,941,999	\$104,287,031	\$111,068,669	\$111,068,669
Total Disbursements	\$49,988,452	\$51,941,999	\$104,287,031	\$111,068,669	\$111,068,669
Ending Balance	\$11,362,077	\$1,000,000	\$0	\$0	\$0

¹ FY 2000 Actuals reflect audit adjustments included in the FY 2000 Comprehensive Annual Financial Report (CAFR). The FY 2000 Audit Package detailing all of these changes were included in the FY 2001 Third Quarter Review.

² The FY 2001 Revised Budget Plan column reflects adjustments adopted by the Fairfax County Public School Board during their FY 2001 Midyear and Third Quarter Budget Reviews. The Fairfax County School Board adjustments were officially reflected in the County's FY 2001 Third Quarter Review, and were adopted by the Board of Supervisors on April 23, 2001.